

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

E

VERY OLD LIQUEUR

SCOTCH

WHISKY

A Blend of the Finest Pure Malt
Whiskies distilled in Scotland

GENUINE AGE

FINE MELLOW

FLAVOUR.

Robert Porter & Co.'s

BULL DOG

BRAND

GUINNESS' STOUT

in PINS and SPLITS.

A. S. WATSON & CO.,
LIMITED.

ALEXANDRA BUILDINGS.

Hongkong, 7th July, 1910.

The Hongkong Telegraph

HONGKONG, SATURDAY, JULY 9, 1910.

CANTON-HANKOW RAILWAY.

This is an undertaking which seems to have been dogged by persistent bad luck from its very inception. The political and financial intrigues which marked its early days have been succeeded by intestine disputes among the shareholders. Appointments of directors, secretaries, engineers and other officials have also been a fruitful source of trouble. At present there are hardly any Europeans left in the employment of this unfortunate railway. All, except two French contractors, have either left or are going to leave shortly. There are four Japanese engineers still at work, and at least two skilled Chinese engineers, educated abroad. Work is at a standstill in certain sections and in others it is expected soon to be discontinued. In some cases this is due to the subsidence of the land, which consists of soft red clay. Three tunnels, Nos. 1, 2 and 3, the last about 150 miles from Canton, have been completed. The lines are laid continuously up to the first tunnel. Up to section 12 there is an embankment. Beyond that surveying has been done. At the present rate of what it is difficult to summon courage enough to call progress, this railway will not be built for another ten or twelve years. This is a pessimistic estimate, but the state of affairs is sufficiently hopeless to make one pessimistic. We are informed that Taotai Kwong who cannot justly be accused of ignorance or inefficiency is tired of unjust accusations of this and worse kinds. Nothing is easier than to abuse the man at the wheel because the ship rolls when a big gale is blowing. Even if the ship ought to be kept with her head to the wind, so as not to get the force of the sea on her beam and, we believe, (subject to correction that such occasions do occur), the ship will roll, and responsibility rests in any case with the captain, and not a poor steersman or engineer. His Excellency Sir Chen-tung Liang was only too glad to be freed from an empty title and would have been glad to take a ship. Now Taotai Kwong prefers to be engineer-in-chief of the Chui-tung Railway rather than continue to be abused and suspected in the South. Our sympathies are, however, not only with him. The Company is to be commiserated with on losing the services of such a man as Mr. Kwong, especially because of the impossibility of replacing him, or certainly the very great improbability of his being replaceable by a Chinese. All the clever young foreign-

educated Chinese engineers are jumped at by one or other of the railways elsewhere in China, and we have certainly no right to regret that such men are in existence and are finding ready employment. When Brunel, a Frenchman, came to England to enrich our country not only with the splendours of his concrete achievements, but with the invaluable gifts of learning, experience, and genius which our native engineers acquired from him, he set an example which Japan has followed and China must be praised for attempting to follow. But that China should do so unwisely is a matter for regret. If, where one thousand skilled men are needed, urgently needed, only one hundred Chinese are available, must the work be delayed for ten times the period in which it should have been completed? We have stated the pessimistic view should like, with deference, to suggest our own, if not optimistic, at least reasonable and practical view. The Canton-Hankow Railway is in Chinese hands, which as yet have not been trained to "hammer hammer all together" in such great undertakings. There has been disunion, division, dissension? But it is too much to hope for, that some master mind, grasping the situation in every detail, may impose his will upon the various conflicting elements in the Company, and welding them together use every ounce of force it possesses in the advancement and prosecution to triumphant completion of a work so momentous in its consequences, and so fraught with precious possibilities to the national life of China as the railway from Canton to Hankow?

DRUGS IN AMERICA.

We published on Thursday an account given by an American journal of the official figures relating to persons addicted to drug habits in the United States. An estimate that attributes to a percentage of more nearly 4% than 1% of the whole population the character of "drug fiends" cannot but be very disquieting, though its vagueness takes away some of one's natural distress at such a state of affairs. Several established facts exposed in a report by Dr. Kebler, chief of the drug department of the Government Bureau of Chemistry in the United States, are worth noting. The first is that a greater percentage of drug fiends is found in the United States than in China. This is seen by the estimate which gives one per cent. of the population of China as opium addicts, but one and one-tenth as a minimum, and a possible maximum of four and four-tenths per cent. in the United States as being victims of the drug habit. This corroborates much that we have heard and read, and a little that has come under our personal experience. There cannot be any doubt that in certain parts of the States drug-taking is as common as drunkenness in say the Old Kent Road. We write subject to correction, but we believe that New Orleans has been known as a place where an extraordinarily large proportion of the population "doped" itself, whether with cocaine or morphine or both. Cocaine is very fatal among women. It seems to be the deadliest of all poisons that are taken as a habit. Another remarkable thing is that with all the outcry in America against opium-smoking in China, the laws relating to drug-taking are nothing like as severe as they are in England. There they are as restrictive as human ingenuity can make them. Not only is this so in the case of retail sales of cocaine, morphine, etc., but also in that of every sort of compound containing such drugs, patent medicines and all. It is evident that the American laws governing the composition and sale of patent medicines are in States far less searching and restrictive than ours. There are also, it appears, differences in inter-State law. A Federal Law is obviously needed, to secure uniformity over all United States territory, and to prevent similar discrepancies as those now so painfully evident in the matter of alcohol. It would be incongruous to permit a man to buy one State enough dope to kill a regiment or to keep him in chains to a sad vice for a year, while in the next State, say half an hour distant by rail, another man might not get a drop of laudanum to stop a toothache without a doctor's prescription. We hold no brief for German methods of red-tape, but we are much mistaken if the German laws on this subject are not the most thoroughly sensible and efficient in the whole world and might serve as a model to all nations.

LOCAL AND GENERAL.

A NATIVE was awarded six months' hard labour and six hours' stocks at the Magistracy this morning for returning from banishment.

A FINE of \$250 or two months' hard labour was imposed on a native at the Magistracy this morning for having a quantity of prepared opium in his possession at Sheu-ki-wan.

A CHINESE broker was charged at the Magistracy this morning with altering a five-dollar banknote to represent \$500. Two cases were remanded. Sergeant Willis prosecuted.

THE Hippodrome Circus is attracting large crowds to Causeway Bay every evening, with the excellent "jumps" provided by the talented artist, Mr. Karl Kramer, gives fine exhibitions of weightlifting. There will be a complete change of programme to-night.

Canton Opium Tax.

SHANGHAI MERCHANTS' REPRESENTATIONS.

HONGKONG IMPORTERS' LOSS.

We are authorized to publish the following correspondence:—

Shanghai, 20th June, 1910.

Sir,—Since the arrangements between Great Britain and China with regard to the reduction of the export from India of raw opium were finally concluded we have been compelled to address you or your predecessors in office on more than one occasion on the subject of the violation by the Chinese Officials of our Treaty Rights and their disregard for the direct and implied pledges given by the Chinese Government at the time when the aforementioned arrangements were concluded. As a result of these former protests the abuse which in each individual case gave rise to the protest was remedied, but experience has taught us only in order that it might be replaced by another of a similar or perhaps a more objectionable kind.

We have the honour to hand you herewith a translation in English of a letter addressed to us by the members of the local Opium Guild from which you will learn in detail the matter of which we complain. We have only to say that the truth of the statements therein made are within our personal knowledge and can be borne out by the direct evidence of those engaged in the trade.

Recently a protest has been sent to you by the Chamber of Commerce at Hongkong in connection with the formation of a monopoly in Kwangtung and this, we believe, still occupying the attention of His Majesty's Government.

The irregular and unfair interference by the Chinese Authorities, which interference with the trade in foreign raw opium appears to be induced not with any bona fide intention of suppressing the use of opium in China but merely with that of increasing the revenue derived by the Chinese Officials therefrom, continues, and the situation has now become so acute and the amount at stake so large that we are compelled to address you in a more emphatic way than we had deemed it would ever have been necessary to have done.

The history of the opium movement and the exact position of it must be known to you and it is therefore unnecessary to recapitulate more than to state that (1) the opium trade is an old one and one in which a very large amount of British capital is invested; (2) the Indian Government sells large quantities of opium to us yearly for export and allows the export of a further large quantity upon which it levies an export duty; (3) by the Treaty with China we are entitled to a free market for foreign raw opium which cannot be taxed by the Chinese central or local Authorities otherwise than as prescribed by treaty; (4) though prepared for foreign opium may be taxed in China it may be so taxed only at the place of consumption and then only provided a similar tax is imposed upon Chinese prepared opium; (5) monopoly by Chinese and other interferences with the free trade in foreign raw opium are distinctly infringements of our treaty rights; (6) by reason of the fact that it is by treaty lawful to import into China foreign raw opium and there to sell it freely and without interference large sums of money are invested by us in the drug and any interference with the rights of a free market to which we are entitled either directly or indirectly besides inflicting a very heavy and unjustifiable loss upon us constitutes a breach of China's pledge, while any neglect on the part of the British Government to support our protests against such irregular and illegal interference constitutes a breach of the obligations of the British Government to us and a disregard of the representations at least indirectly made by that Government to us in extracting from China the assurances which have been given by her, in allowing our Treaty rights to remain arbitrary and, in selling us and allowing us to buy opium in India for export to China.

In consequence of the unlawful interference referred to the business in Indian opium has during the last few months been down, hit to a standstill, deliveries have decreased about 75% and prices have declined 75% per cent.

Such a depression in trade is a direct outcome of the unlawful action of the native officials, and we cannot but feel that for the British Government to allow the present condition of affairs to remain unaltered would amount to a very serious scandal and a grave slur upon the prestige of the nation. At the present time the loss we have suffered is very heavy, but if the situation remains as at present it will be enormous in view of the fact that we have on hand several thousand chests undischarged.

In addition, we are now threatened by the Opium Guild with a total repudiation of their contracts and, without your support in this matter, the threat of such a course makes the situation so serious that we cannot refrain from asking you to be good enough to lend upon the observance once and for all by the Chinese of our Treaty Rights and to secure to us that protection for the trade to which we are entitled.

The seriousness of the present position has no doubt already been brought to your notice in connection with the protests received by you from the Hongkong Chamber of Commerce referred to above and we wish now to emphasize the fact that we here desire to do everything in our power to seek a redress of our grievances through your good offices.

What we venture to submit ought to be done is that His Majesty's Government should insist upon the Chinese Authorities issuing definite orders (and guaranteeing the observance and enforcement of these orders) to all the provinces not to interfere with the foreign raw opium trade so long as duty and likin have been regularly paid by the importer.

In the event of it being impossible, for you, by reason of the difficulties in the way of obtaining satisfactory guarantees from the Chinese Government, to secure that we will be

in the future protected from improper interference with the trade and that the existing grievances will be redressed, we beg that you will so inform us at the earliest possible moment and that you will at the same time intimate that our protest has your approval and support and that in your opinion we are asking for no more than that to which the Treaty entitles us.

We are confident that, once the Chinese Authorities are made to realize that the British Government will tolerate no interference with the legitimate trade in foreign raw opium they will cease from obstruction and abide by their treaty obligations. We have, &c.,
(Signed by the British Firms in Shanghai),
His Excellency.

W. G. MAX-MULLER.

H. B. M. Charge d'Affaires.

Peking.

Gentlemen,—He respectfully beg to state that since the commencement of Foreign intercourse with our country, a very large trade in opium both Bengal and Malwa was done. Now, however, matters have assumed a different aspect. The consumption in our country is to be suppressed within ten years and a proportionate reduction in its importation has to be made yearly within the said period. The order has already been enforced and as the stream is being gradually dried up at this source, it would naturally cease to flow in due time.

When the order was first enforced year before last, serious excesses were committed by local officials and their subordinates everywhere and particularly within the boundaries of Nanking so much so that the lives of shopkeepers dealing in raw or prepared opium were in jeopardy. These facts were within your knowledge, and you kindly made representations to your Honourable Consul-General, who, we understood, communicated with H.E. Tuan, the then Viceroy of Nanking, informing him of the molestations to merchants which were arising from treaty regulations. Subsequently we learnt from you that a reply was received by your Consul from the Viceroy that proper regulations would be made to avoid any harm to the Foreign Opium trade. In spite of the operation of the suppression measures all the opium hoards still endeavoured to carry on their business in conformity with the regulations and distribute the opium imported by you both Malwa and Bengal within the said period of 10 years, after which this business would be given up and other occupation followed.

Unexpectedly hundreds of ways were devised to defraud and oppress opium dealers, and their position has now become almost intolerable. In the different villages and towns of Tientsin, Kiukiang, Wuhu, Nanking, Chinkiang, Yangchow, Soochow, Hangchow, Ningpo, &c., all the opium hoards have been repeatedly and grossly humiliated by the local officials and their runners who on the pretext of performing their official duties have sought to gratify their own interests. Extortions and forcible orders to close are of daily occurrence; these giving bribes in cash being temporarily left unnoted. Runners sent themselves outside the shop to ill-treat and threaten the shopkeepers, and sometimes in remote villages even venturing to enter and snatch up prepared raw opium.

On all foreign opium shops stamps are affixed showing that they have undergone the Customs' examination and all duties and likin have been paid so it could not possibly be alleged to be smuggled cargo, which the runners do on pretext of confiscation convert it to their own use to satisfy their own avarices. The fact that heavier taxes promote the suppression of the drug is another pretext everywhere for the imposition of additional taxes and levying of heavy fines without considering that after the payment of Customs' duties and likin, foreign opium is subject to no further taxation. Such imposition of additional taxes is not only a direct infringement of Treaty regulations but a clear disobedience to the Imperial Decree. Furthermore there are other grievances which we are not able to describe properly.

Under the circumstances which we merchants have experienced, although we are aware that the period limited has not yet expired and foreign opium could still be disposed of everywhere, such grievances have been so widespread, such obtained have become unbearable. In case of fine, several tons of opium are imposed. In cases of confiscation total loss of capital.

Therefore although consumption is still required of foreign opium all the merchants are afraid to deal with it and are contemplating to cancel all orders and take up other lines of business. The expiry of the said period of ten years is yet far away but such widespread molestation is a matter beyond imagination. Merchants are desirous of dealing in opium but are afraid of receiving groundless charges the result of which would be the loss of their properties and therefore unless all the opium is disposed of as soon as possible, when the expiry of the period approaches, you would as a matter of course press us to take delivery. This is the difficult position in which we are. We have calculated and found that the total number of chests of opium ordered by merchants from your honourable firms is about 4,000 chests. This is a big figure and involves large sums of money but time is limited.

Under these difficulties and in order to avoid our inability to raise money when the time comes, we beg to submit the fact to you and ask you to cancel all the orders. But we are unwilling to sit idle and enjoy the scene which must follow.

We wish to know whether you could communicate the above state of affairs and our grievances to your Honourable Consul-General and Minister and request them to refer the matter to the Chinese Government by wire and to ask the Chinese Government for an order that the regulations laid down for the purpose should be complied with; no additional taxes or fines beyond reason be imposed and no extortions and molestations be practised, so that any injury could be done to the trade in foreign opium and all opium ordered by mer-

chants could be disposed of. For this reason we trust that it will meet with your serious consideration and we shall consider it a blessing if anything could be done.

We have received information from Tientsin and other places in North China to the effect that only prepared opium is allowed to be sold in those places, and the circulation of raw opium "Bengal and Malwa" is prohibited. This is also a violation of Treaty regulations, and we beg to leave this to your discretion to find a solution of the difficulty.

(Sgd.) SHANGHAI OPIMUM GUILD.

To Messrs. E. D. Sassoon & Co., D. Sassoon & Co., Ltd., Cawnpore, Fallowfield & Co., E. Fallowfield, S. J. David & Co., D. E. J. Abraham, Esq., Tata Sons & Co.

Hongkong, 4th July, 1910.
Sir,—We have the honour to acknowledge receipt of your letter of the 30th ulto, quoting an extract from a despatch received by His Excellency the Officer Administering the Government from H.B.M.'s Consul-General in Canton.

We cannot agree with the statement made by Mr. Jamieson that the tax sought to be enforced in 1902-1903 was of a totally different nature to the present one. On the contrary that of 1902 was in every respect similar, while a reference to the proclamation issued in 1903 would show that our grounds for objection then was not as they are in the present case, inasmuch as in that year only prepared opium was to be taxed and the tax was to be collected from the boiled opium shops, whereas the tax now levied is collected on raw opium.

In reply to Mr. Jamieson's inquiry referred to in the 2nd paragraph of your letter, we may say that the case cited by Mr. Levy wherein the tax of \$7.10 was collected on one ball of raw opium on the 10th of June is not an isolated case, but we are assured by the dealers, is one of daily occurrence.

In proof of this, Mr. Levy handed you this morning two receipts and permits in respect of similar tax imposed on two balls of opium purchased on the 2nd inst.

We regret that notwithstanding the protests made by H.B.M.'s Charge d'Affaires to the Wei-wu-pu and also, under instructions, by H.B.M.'s Consul-General to the Acting Governor of Canton, there are so far no signs of the abolition of this illicit taxation and monopoly. In the meanwhile our trade is still paralyzed and our losses are daily increasing in consequence. We have now an accumulation of stocks of opium, which we are unable to dispose of amounting to about 10,000 chests Bengal and Malwa and taking a conservative figure of a loss of \$300 per chest, we estimate our losses to be no less than eight million dollars. In addition to this, we stand the risk of further heavy losses on stocks which have been sold but not yet delivered through the probable failures of the native purchasers to carry out their contracts.

Unless the situation is immediately relieved, we are afraid that our losses would be greatly increased, and we must hold the Chinese Government responsible for these losses, which were brought about by the illicit action of the Kwangtung authorities.

We shall feel greatly obliged if His Excellency the Officer Administering the Government would send his way to telegraph to H.B.M.'s Charge d'Affaires and acquaint him with these facts and urge upon him the necessity of prompt action. We have, &c.,
(Sd.) (HONGKONG BRITISH MERCHANTS),
O. CLEMENTI, Esq.,
Assistant Colonial Secretary,
Present.

P.S.—We understand that on the 7th inst. the tax and regulations will come into force in Swatow and the vicinity of Macao.

(Permit for Purchasing Raw Opium.)

The General Board for the Suppression of Opium (Smoking) in the whole province of Kwang Tung; in the matter of issuing a permit.

Whereas Chan Chi, a native of the Shun Tak District, aged 31 years, who has been furnished with an opium license No. — and who keeps the Ping Koo prepared opium shop at Lok Chung Hui Street, now approaches this Board to apply for a permit to purchase from the Kwong Yuen Cheong shop, of Luen Hing Street, Foreign Opium, one ball, it is right that a permit should be issued as evidence for purchasing raw opium only. The permit is to be used only once and must not be used a second time to purchase opium. If any one violates the regulations he will be punished. All should respectfully obey. This permit is necessary.

The above permit is issued to the purchaser of raw opium Chan Chi prepared opium dealer, to receive and keep as proof.

Issued on Sun Tung and year 5th Moon 26th day (2nd July, 1910).

(Permit for Preparing Opium.)

The Kwong On General Office who, with the approval of the Board obtained through the Authorities, manage the Prepared Opium License Monopoly of the whole province of Kwangtung; in the matter of permitting the preparation of opium and cancellation in the register.

Now according to the clear report of Ping Koo shop, 48 balls of Patna opium has been purchased by them from the Kwong Yuen Cheong at Luen Hing Street, Canton. They (the Ping Koo shop) accordingly pay the License fee required for the prepared opium, and they have furnished security from a substantial shop that there will be no secret keeping and concealment (of opium), evasion of payment of fees and such like evil practices. They should therefore be allowed to take the opium (prepared) to Lok Chung Hui Street in the Shun Tak District of the Kwong Chan Prefecture for preparation. All the opium is to be converted into prepared opium within the limit of 3 days. If the said regulations are violated and smuggled opium is mixed (in the opium now purchased) steps will certainly be taken to punish the violator so that future practice

ment may be meted out. All should conform to the permit.

The above permit is issued to the Ping Koo Koo shop to receive and keep as proof.

Issued on Sun Tung and year 5th Moon 26th day (2nd July, 1910).
Kwong Yuen Cheong.
The Ping Koo firm have obtained from us one ball New Patna Opium weighing 48 balls and one once at the price of \$10.50 per catty. Tariff and Likin duties have been paid. Received Tai. 53.

Also \$7.20 for additional tax, Sun Tung and year 5th Moon 26th day (2nd July 1910).
Bill for delivery of goods of Kwong Yuen Cheong, Luen Hing Street, Canton.
Triplicate permits attached.

(Permit for Purchasing Raw Opium.)

The General Board for the Suppression of Opium (Smoking) in the whole province of Kwong Tung; in the matter of issuing a permit.

Whereas Lo Shui, a native of the Nam Hoi District, aged 46 years, who has been furnished with an opium license No. — and who keeps the "Chuen Cheong" Prepared opium shop at Shek Lung Hui Street now approaches this Board to apply for a permit to purchase from the Chuen Fook Cheong shop of Hing Loong Street, Foreign Opium, one ball, it is right that a permit should be issued as evidence for purchasing raw opium only. The permit is to be used only once and must not be used a second time to purchase opium. If any one violates the regulations he will be punished. All should respectfully obey. This permit is necessary.

The above permit is issued to the purchaser of raw opium Lo Shui, prepared opium dealer, to receive and keep as proof.

Issued on Sun Tung and year 5th Moon 26th day (2nd July, 1910).

(Permit for Preparing Opium.)

The Kwong On General Office who, with the approval of the Board obtained through the Authorities, manage the Prepared Opium License Monopoly of the whole province of Kwong Tung; in the matter of permitting the preparation of opium and cancellation in the register.

Now according to the clear report of Chuen Cheong shop, 48 balls of Patna opium has been purchased by them from the Chuen Fook Cheong at Hing Loong Street, Canton. They (the Chuen Cheong shop) pay the License fee required for the prepared opium, and they have furnished security from a substantial shop that there will be no secret keeping and concealment (of opium), evasion of fees and such like evil practices. They should therefore be allowed to take the opium (prepared) to Shek Lung Hui Street in the Nam Hoi District of the Kwong Chan Prefecture for preparation. All the opium is to be converted into prepared opium within the limit of 3 days. If the said regulations are violated and smuggled opium is mixed (in the opium now purchased) steps will certainly be taken to punish the violator so that future practice

ment may be meted out. All should conform to the permit.

The above permit is issued to the Chuen Cheong shop to receive and keep as proof.

Issued on Sun Tung and year 5th Moon 26th day (2nd July, 1910).

Chuen Fook Cheong.

The Chuen Cheong firm have obtained from us one ball New Patna opium weighing 49 balls and one once at the price of \$11.20 per catty—Tai. 41.83.

Tariff and Likin duties have been paid. Received Tai. 41.83.

Also \$7.20 for additional tax for each ball. Sun Tung and year 5th Moon 26th day (2nd July, 1910).

Bill for delivery of goods of Chuen Fook Cheong, Hing Loong Street, Canton.
Triplicate permits attached.

THE BALGOWNIE RUBBER
ESTATES, LIMITED.

ANNUAL REPORT.

The fifth report of the directors to the shareholders is as follows:—
Gentlemen,—Your directors beg to submit the audited statement of accounts for the year ended 31st March last.

The net profit on working account for the year amounts to \$67,609.12 which with the carry forward from last account leaves a balance of \$178,514.60 at credit of profit and loss account. Interim dividends totaling 100 per cent have been paid absorbing \$19,700, leaving a disposable balance of \$158,814.60 which the directors recommend be carried forward to next account.

Your directors recommend that the sum of \$2,350 at credit of share premium account be transferred to a reserve fund.

The amount of rubber harvested during the past year has been 72,713 lbs. obtained from about 28,000 trees. Of this, 65,000 lbs. were got from about 8,000 old trees, giving the very satisfactory yield of 7 1/2 lbs. per tree. For the current year the estimated yield from the Estate is 1,875,000 lbs. dry rubber. By the end of the year practically the entire planted area will be in bearing. 34,235 lbs. of rubber was sold at an average price of 7s. 6d. for all grades. 33,480 lbs. unold has been taken into the accounts at 8s per lb. which is considered a safe figure. No forward sales have been made.

Estate.—The total area of the company's property is 1,237 acres held on the old terms at an annual rental of \$64,700.

Acres under Cultivation at 31st March, 1910, was 650 acres planted as follows:—

Age 1 to 2 years	7,800 trees
" 2 to 3 "	1,000 "
" 3 to 4 "	4,500 "
" 4 to 5 "	4,500 "
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1944

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hong Kong, Shanghai, Nagasaki (through the Inland Sea of Japan), Kobe, Yokohama, Victoria and Vancouver, B.C.

The only line that maintains a Regular Schedule Service of 12 DAYS YOKOHAMA to VANCOUVER, 21 DAYS HONGKONG to VANCOUVER, SAVING 5 TO 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c. (Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.	From Quebec.
"EMPRESS OF INDIA" SATURDAY, JULY 16TH.	"EMPRESS OF IRELAND" FRIDAY, AUGUST 13TH.
"MONTEAGLE" TUESDAY, AUGUST 16TH.	"ALLAN LINE" FRIDAY, SEPT. 2ND.
"EMPRESS OF JAPAN" SATURDAY, AUGUST 6TH.	"EMPRESS OF BRITAIN" FRIDAY, SEPT. 23RD.
"EMPRESS OF CHINA" SATURDAY, AUGUST 27TH.	"ALLAN LINE" FRIDAY, OCT. 14TH.
"EMPRESS OF INDIA" SATURDAY, SEPT. 17TH.	"EMPRESS OF IRELAND" FRIDAY, NOV. 4TH.
"EMPRESS OF JAPAN" SATURDAY, OCT. 8TH.	

"Empress" Steamers will depart from Hongkong at 6 p.m. 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B., or Quebec with Atlantic Mail Steamers as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,000 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States and Europe, also around the World.

HONGKONG to LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Military, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application from agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG to LONDON, Intermediate or Steamer and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port 45.
Via New York 45.
For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
L. W. GRADDOCK, General Traffic Agent,
Corner Pedder Street and Piers (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.)

For	Steamship	On
SHANGHAI	"WOSANG"	SUNDAY, 10th July, Daylight.
TIENSIN	"CHIPSING"	MONDAY, 11th July, 4 P.M.
SGAPORE, PENANG & CALCUTTA	"KUMSANG"	TUESDAY, 12th July, Noon.
MANILA	"YUENSANG"	FRIDAY, 15th July, 4 P.M.
SHANGHAI, KOBE & MOJI	"KUTSANG"	TUESDAY, 16th July, Noon.

RETURN TOURS TO JAPAN (Occurring 24 Days).

The steamers *Kaitang*, *Namang* and *Pookang* leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A daily qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Shanghai, Tientsin & Newchwang.

For Freight or Passage, apply to **JARDINE MATHESON & CO., LD.**,
General Managers.
Telephone No. 215.
Hongkong, 8th July, 1910.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMERS.	TO SAIL
SHANGHAI	"LINAN"	10th July, Daylight.
HAIPHONG	"FOOCHOW"	10th July, Daylight.
SAIGON	"KASU"	10th July, Daylight.
SWATOW, AMOY & NEWCHOW	"NANSHANG"	10th July, 10 A.M.
MANILA	"TAMING"	12th July, 3 P.M.
SHANGHAI	"OHINSHU"	14th July, 4 P.M.
SWATOW, AMOY & SHANGHAI	"HOHSHU"	14th July, 4 P.M.
CHIFU & TIENSIN	"HUICHOW"	21st July, 4 P.M.
MANILA, ZAMBOANGA & AUSTRALIA	"CHANGSHA"	27th July, 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A daily qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA-TWINS-ROCK STEAMERS and TIENSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloons.

SHANGHAI LINE.

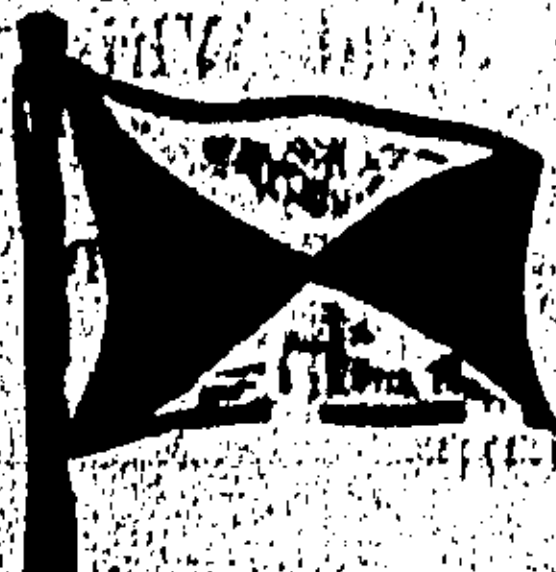
FAST SCHEDULE TWIN-ROCK STEAMERS (*Anhui*, *Chow*, *Linan*, *Chihang*), with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Whangpoo.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to **BUTTERFIELD & SWIRE**,
Agents.
Telephone No. 24.
Hongkong, 8th July, 1910.



HONGKONG—MANILA.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Date
RUBI	2500	A. Fraser	MANILA	SATURDAY, 16th July, at Noon.
ARICO	2500	B. Fraser	MANILA	SATURDAY, 23rd July, at Noon.

For Freight or Passage, apply to **SHEWAN TOMES & CO.**,
General Managers.
Hongkong, 8th July, 1910.

Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICE PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with
THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,
AND
THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct trans-Pacific service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
TACOMA, V. KEELUNG, MOJI, KOBE AND YOKOHAMA	"SEATTLE MARU" Capt. F. Saito	6,182	WEDNESDAY, 13th July, at Noon.
TACOMA, V. KEELUNG, MOJI, KOBE AND YOKOHAMA	"CHICAGO MARU" Capt. I. Goto	6,182	WEDNESDAY, 10th Aug., at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
TASMUI, SWATOW & AMOY.	"DAIJIN MARU" Capt. Y. Kadohaki	SUNDAY, 10th July, at 10 A.M.
SHANGHAI via SWATOW, AMOY and FOOSHOW	"BOJUN MARU" Capt. Y. Fushio	THURSDAY, 14th July, at 10 A.M.
AMOY via SWATOW and AMOY	"JOSHIN MARU" Capt. Y. Yamamoto	WEDNESDAY, 20th July, at 10 A.M.

Special Reduction of 20% will be allowed to 1st and 2nd Class passengers to Shanghai in connection with the Nanking Exposition from June 1st, 1910.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers: "OHOSHUN MARU" and "BOJUN MARU"—First class Cabins AMIDSHIP.

For information of Freight, Passage, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Canton Building.

Hongkong, 8th July, 1910.

T. ARIMA, Manager.

NIPPON YUSEN KAISHA.

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	SAILING DATES, 1910.
MARSEILLES, LONDON AND ANTWERP via SINGAPORE, PENANG, COLOMBO AND PORT SAID	MISHIMA MARU, Capt. A. E. Moss, Tons 9000 KAGA MARU, Capt. M. Hagino, Tons 7000 ATSUTA MARU, Capt. Wm. Thomson, Tons 9000	WEDNESDAY, 20th July, Daylight. WEDNESDAY, 20th July, 4 P.M. WEDNESDAY, 17th Aug., at Daylight.

VICTORIA, B.C. & SEATTLE: KAMAKURA MARU, Capt. I. Nago, Tons 7000, SATURDAY, 13th Aug. From KOBE.

VICTORIA, B.C. & SEATTLE: INABA MARU, Capt. K. Kawan, Tons 7000, TUESDAY, 19th July, at 4 P.M.

MOJI, KOBE YOKOHAMA, SHIMIZU & YOKOHAMA: TAMBA MARU, Capt. K. Sato, Tons 7000, TUESDAY, 16th Aug., at 4 P.M.

SYDNEY AND MELBOURNE: NIKKO MARU, Capt. M. Yagi, Tons 6000, FRIDAY, 1st August, Noon.

ISLAND, TOWNSVILLE AND BRISBANE: KUMAO MARU, Capt. M. Winkler, Tons 6000, FRIDAY, 2nd Sept., at Noon.

BOMBAY, VIA SINGAPORE AND COLOMBO: HAKATA MARU, Capt. A. Mocker, Tons 7000, TUESDAY, 12th July.

SHANGHAI, MOJI & KOBE: BINGO MARU, Capt. S. J. G. Parsons, Tons 7000, WEDNESDAY, 20th July.

NAGASAKI, KOBE and YOKOHAMA: KUMAYO MARU, Capt. M. Winkler, Tons 6000, WEDNESDAY, 3rd Aug., at Noon.

KOBE AND YOKOHAMA: HITACHI MARU, Capt. N. Mathieson, Tons 7000, THURSDAY, 21st July, at 5 P.M.

CHEAPEST SUMMER RATES

BETWEEN HONGKONG and JAPAN PORTS.

COMMENCING AKI MARU 30TH MAY, ENDING 30TH SEPTEMBER, 1910.

Special Excursion Tickets (1st & 2nd class) available for 8 months.

YOKOHAMA RETURN. KOBE RETURN. MOJI RETURN. NAGASAKI RETURN.

1st Class	\$120	\$110	\$100	\$90
2nd "	\$80	\$70	\$60	\$50

With option of call between calling ports in Japan.

Fitted with new system of wireless telegraphy. Cargo only. *Cabin deck passengers.

Through Passenger Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 6 days, to Kobe 5 days and to Yokohama 5 days.

For further information as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office in Prince's Building, First Floor, Canton Road.

T. KUBUMOTO, Manager.

Shipping—Steamers.

NAVIGAZIONE GENERALE ITALIANA.

(Fiorio and Rubattino United Companies).

STEAM FOR BOMBAY VIA SINGAPORE AND PENANG.

Having connection with Company's Mail Steamers to PORT SAID, MESSINA, NAPLES, LONDON and GENOA, also VENICE and TRIESTE, all MEDITERRANEAN, ADRIATIC, LIGURIAN and SOUTH AMERICAN PORTS up to CALLAO.

Taking Cargo at through Rates to PERMAN GULF and BAGDAD, also BARCELONA, VALENCIA, ALICANTE, ALMERIA and MALAGA.

THE Steamship "CAPRI"

Captain Morisco, will be despatched as above on TUESDAY, the 13th inst., at Noon.

For further Particulars regarding Freight and Passage, apply to **CARLOWITZ & Co.**, Agents.

Hongkong, 8th July, 1910.

THE AMERICAN AND ORIENTAL LINE.

FOR BOSTON AND NEW YORK (With Liberty to Call at the Malabar Coast).

THE Steamship "WYNERIC"

will be despatched for the above Ports on WEDNESDAY, the 14th July, 1910.

For Freight, apply to **ARNHOLD, KARBURG & Co.**, General Agents.

Hongkong, 20th June, 1910.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamship "PEMBROKESHIRE"

Captain Hayes, will be despatched as above about 15th July.

This steamer has superior accommodation for first class passengers at cheap rates, being fitted throughout with Electric Light and Electric Fans in State Rooms and Saloon.

For Freight or Passage, apply to **JARDINE, MATHESON & Co., Ltd.**, Agents.

Hongkong, 7th July, 1910.

"INDRA" LINE OF STEAMERS, LIMITED.

FOR NEW YORK VIA SUEZ CANAL.

THE Steamship "INDRADEO"

Captain W. H. Lee, will be despatched as above about 22nd inst.

This steamer has superior accommodation for a limited number of first class passengers.

For Freight or Passage, apply to **JARDINE, MATHESON & Co., Ltd.**, Agents.

Hongkong, 7th July, 1910.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE (Calling at Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.).

THE Steamship "ALDENHAM"

Captain St. John George, will be despatched as above on TUESDAY, the 26th July, at 10 A.M.

This well-known Steamer is especially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a daily qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to **GIBB, LIVINGSTON & Co.**, Agents.

Hongkong, 7th July, 1910.

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, Central and South America.

PROPOSED SAILINGS FROM HONGKONG:

VICTORIA, VANCOUVER, B.C., TACOMA AND SEATTLE via SHANGHAI, MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	On/about
Americ	4,561	J. Eryd	19th July
Guano	4,531	F. S. Cowley	21st Aug.
Ocean	4,657	F. W. Davies	21st Sep.
Kohler	4,531	G. B. McGill	20th Oct.

These steamers are specially fitted for the carriage of Asiatic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to **DODWELL & CO., LIMITED**, General Agents.

Queen's Buildings, Hongkong, 20th June, 1910.

REGULAR STEAMSHIP SERVICE TO NEW YORK.

VIA PORTS AND SUEZ CANAL (With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG:

FOR NEW YORK ONLY.

"CHAZELLE" will be despatched as above on TUESDAY, the 26th July, at 10 A.M.

For Freight and Passage, apply to **DODWELL & CO., LIMITED**, Agents.

Hongkong, 20th June, 1910.

Shipping—Steamer.

FOR SHANGHAI, KOBE AND MOJI.

THE Steamship "GREGORY AFAR"

Capt. S. H. Bolton, will be despatched for the above Ports on FRIDAY, the 14th inst., at Daylight.

This Steamer has Superior Accommodation for Passengers, is installed throughout with Electric Light and carries a daily qualified Doctor.

Return tickets are available by the Indo-China Steam Navigation Co.'s steamers.

Fare for round trip \$120.

For Freight or Passage, apply to **DAVID SASSON & Co., LIMITED**, Agents.

Hongkong, 8th July, 1910.

Consignee.

NORDEUTSCHER LLOYD, BREMEN IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship "LUETZOW"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure, and Valuables, are being landed and stored at their risk in the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, and West Point Godowns, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 6th of July, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 6th of July, at 9.30 A.M.

All Claims must reach us before the 10th of July, 1910, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

THIS STEAMER BRINGS CARGO

Ex S.S. *Henzel* from Zanzibar.

NORDEUTSCHER LLOYD, MELOHRS & Co., General Agents.

Hongkong, 20th June, 1910.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer "JAVA"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be stored out Mark by Mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 7th inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee and the Company's representative at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT, Superintendent.

Hongkong, 1st July, 1910.

"MOGUL" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

STEAMSHIP "BRAEMAR" FROM GLASGOW, LIVERPOOL AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, at Kowloon, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th instant will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 5th August, or they will not be recognised.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIS & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT CLOSING QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$15,000,000	\$2,028,088	2 1/2% for half year ending 31.12.09 @ ex 1910 - 2 1/2%	4 1/2%	\$950 buyers
National Bank of China, Limited	90,000	27	20	4,000 \$300,000	\$50,554	\$2 (London 2/6) for 1909	...	\$76 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$15,000,000	none	\$10 for 1908	6%	175 sellers
North China Insurance Company, Limited	10,000	23 1/2	25	\$1,500,000 \$15,000,000	Tls. 207,578	Final of 7/6 making 15/- for 1908	5%	Tls. 115
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$1,500,000 \$15,000,000	\$287,084	Final of \$20 per share, making in all \$50 per share for 1908 and an interim divid- end of \$30 per share for 1909	6%	\$820 buyers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,500,000 \$15,000,000	\$707,031	\$12 for 1908 and interim of \$3 for 1909	7%	\$200
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000 \$10,000,000	\$418,406	\$6 and bonus \$2 for 1908	7%	\$113 sales
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,500,000 \$15,000,000	\$425,218	\$27 for 1908	8%	\$155
SHIPPING.								
China and Manila Steamship Company, Limited	20,000	\$25	\$25	\$17,743	Dr. \$3,777	\$2 1/2% for 1908	...	\$7 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$230,000 \$2,300,000	Nil	2 1/2% for year ending 30.6.1908	...	\$30 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$100,000 \$1,000,000	\$10,766	Final of \$1 1/2 for account 1910	8%	\$12 1/2 sales
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	45	45	\$10,000 \$100,000	412,755	7 1/2% for 1909 on Preference shares only @ ex 11/10 = 3. 154	...	\$65
Do. (Deferred)	60,000	45	45	\$10,000 \$100,000	412,755	3rd in. of 2/- per sh. (comp. No. 12) making in all 4/- for '08 & interim of 1/- for ac. '09	5%	99 1/2
"Shell" Transport and Trading Company, Limited	2,000,000	2 1/2	2 1/2	\$100,000 \$1,000,000	192,094	A dividend of 7% for yr. ending 30.4. 1910 A bonus of 5%	4 1/2%	\$24 1/2 sellers \$14 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$7,850 \$78,500	12,152		1 1/2%	
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$20,000 \$200,000	Dr. \$8,090	\$10 per share for 1909	5 1/2%	\$168
Larson Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$135,891	\$3 for 1907	...	\$26 sellers
Farak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 6,102	Tls. 10 for year ending 31.8.09	...	Tls. 82 1/2 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	1 1/2	1 1/2	\$1,215,000 \$12,150,000	4,435	Final of 1/6 making 3/- for 1909	9%	Tls. 16
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	none	none	First year	...	Pa. 10
Raub Australian Gold Mining Company, Limited	150,000	4 1/2	18/10	\$4,878	none	\$1 per share 13th dividend	5%	\$7 1/2 sellers
Oriental Consolidated Mining Co., Ltd.	50,000	G \$10	G \$10	none	none	Final of Gold \$0.65 for 1909 in all G \$1.15	...	41 1/2
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$25,475	Dr. \$8,460	\$1.75 for year ending 31.12.08	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$550	\$50	\$550,000 \$5,500,000	\$264,847	\$2 1/2 for 1909	4 1/2%	\$56 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$50,000 \$500,000	\$128,765	Interim of \$1 1/2 for account 1909	...	\$50 sales
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 6,261	Interim of Tls. 2 1/2 for 1910	6 1/2%	Tls. 79 buyers
Shanghai and Hongkew Wharf Company, Limited	26,000	Tls. 100	Tls. 100	Tls. 607,357 Tls. 1,000,000	Tls. 9,222	Final of Tls. 4 for 1908	7%	Tls. 120
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 25,000	Tls. 4,314	Tls. 6 for year ending 29.2.00	8 1/2%	Tls. 102 1/2 sellers
Central Stores, Limited	50,123	\$15	\$15	\$15,000	\$14,641	\$1.00 on old and 60 cents on first new issue. (\$1.60 on old shares and 1.30 on new shares)	9%	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$60,000	\$1,277	for half year ending 31.12.09	2%	\$8 1/2 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$50,000	\$27,911	Interim of \$1 1/2 for account 1909	7%	\$800 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$150,000	\$5,472	45 cents for 1909	6%	\$8 1/2 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$249	\$2 1/2 for 1909	8%	\$35 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,325,045 Tls. 20,000	Tls. 65,000	Final of 6% bonus Tls. 1 for 1909	6 1/2%	Tls. 109
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,052	Final of \$1.80 for account 1909	8 1/2%	\$38 buyers
COTTON MILLS.								
Kwo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 30	Tls. 30	Tls. 600,000	Tls. 10,000	Tls. 11 for year ending 31.10.09	8 1/2%	Tls. 122 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,250,000	\$6,551	50 cents for year ending 31.7.08	8%	\$6 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 750,000	Tls. 8,372	Tls. 7 1/2 for year ending 30.9.09	12%	Tls. 57 1/2
Loan-kuang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 4,829	Tls. 6 for 1909	9%	Tls. 70
Say Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 25,172	Tls. 31,372	Tls. 25 for 1909	10%	Tls. 240
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,500	468	15% per share for 1908	...	\$10 buyers
China-Borneo Company, Limited	60,000	\$12	\$12	\$720,000	Nil	60 cents for 1909	6%	\$9 1/2
China Light and Power Company, Limited	50,000	\$5	\$5	none	\$61,138	10 cents for year ended 28.2.06	...	\$11 sellers
China Special Shares	50,000	\$1	\$1	\$50,000	\$2,602	80 cents for 1909	9%	\$8 1/2 sellers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,250,000	\$1,000	\$1.20 for year ending 31.7.09	6 1/2%	\$10 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$300,000	\$1,840	Final of 40 cents making in all 75 cents per share for 1909	10%	\$6 1/2
Green Island Cement Company, Limited	400,000	\$10	\$10	\$4,000,000	\$4,200	14 per cent. viz. \$1.40 for 1909	10%	\$14 buyers
H. Price & Company, Limited	120,000	\$10	\$10	\$1,200,000	\$670	A dividend of \$1.20 per share and a bonus of 10 cents	6%	\$12 sales
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$600,000	\$7,616	Final of \$3 for 1909	6%	\$155 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$125,000	\$2,766	Final of \$1 making in all \$2 for 1910	6%	\$26 1/2 buyers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$600,000	Tls. 216,682	2nd interim dividend of Tls. 12 1/2 for 1909	4 1/2%	Tls. 1,320
Manitowoc Iron Works, Ltd.	25,000	Ga. 100	Ga. 100	Tls. 25,000	Tls. 216,682	20 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.10	5 1/2%	\$54 1/2 sellers
Peak Tramways Company, Limited	25,000	\$10	\$10	\$250,000	\$5,014	None	5%	\$10 buyers
Peak Tramways Company (new)	50,000	\$10	\$10	none	Pa. 18,640	None	...	
Philippine Company, Limited	75,000	\$10	\$10	none	Pa. 18,640	None	...	
Shanghai-Suifu Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810 Tls. 75,000	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	2%	Tls. 240 sellers
Societe des Papiers et Papeteries du Tonkin	13,200 Benefit shares 1,300	50 Halpang Nominal	25 Currency	none	none	First year	...	\$55 sellers
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$1,006	None	...	\$26 buyers
Steam Laundry Company, Limited	20,000	\$25	\$25	none	\$27,66	10% for year ending 31st May 1910	12%	\$5 buyers
Union Waterworks Company, Limited	150,000	\$10	\$10	\$1,500,000	none	60 cents for year ending 31.12.08	8%	\$7 sellers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	\$100,000	\$24	60 cents per ord. share for year ending 31.3.09	5%	\$11 1/2 sellers
Watkins Limited	10,000	\$10	\$10	none	\$1,941	45 cents for 1909	...	\$3 sellers ex div.
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	\$900,000 25,000	\$2,613	None	...	\$2 1/2 buyers
William Powell, Limited	15,000	\$7	none	none	\$72	None	...	\$2 sellers

Intimations

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DE FILIPINAS

ESTABLISHED IN 1882. CAPITAL \$1,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estate of the Company.

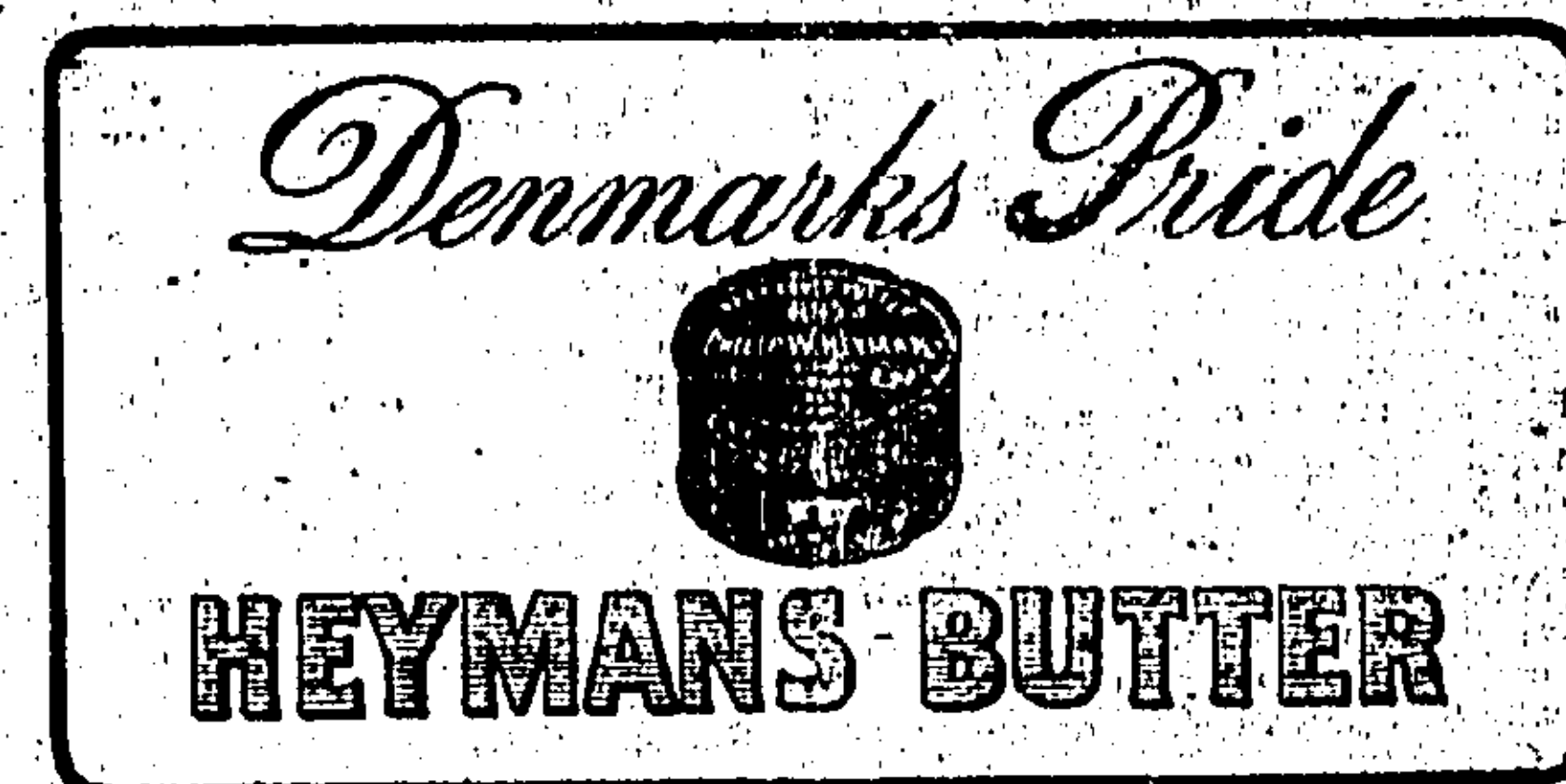
SPECIAL BRANDS:

Pigtails, Vegueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.,

AGENTS.



SIEMSEN & CO., Sole Agents.

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F. BLACKHEAD & Co.

SHIPHANDLERS, SAILMAKERS
COAL AND PROVISION MERCHANTS,
NAVAL CONTRACTORS
AND GENERAL COMMISSION
AGENTS.

GROUND FLOOR,
ST. GEORGE'S BUILDING,
HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR
HARTMANN'S REMY'S GENUINE
COMPOSITION RED-HAND
BRAND, HARTMANN'S GREY PAINT
DANIEL'S PATENT MOTOR

LAUNCHES, &c., &c.

Sole Agents for
FERGUSON'S SPECIAL GRAHAM
and
P & O. SPECIAL LIQUOR SCOTCH
WHISKY, &c.

EVERY KIND OF
SHIP'S STORES AND REQUISITES
ALWAYS IN STOCK

AT
REASONABLE PRICES.

A TOO STABLE.
LEIGHTON HILL ROAD.
(next to No. 5, Police Station).

HAS established a SHOEING FORGE at
Leighton Hill Road where Horses and
Cattle are shod by EXPERT
SHANGHAI FARRIERS by arrangement.
Shoeing of Horses and Ponies also under-
taken at Kowloon on receipt of Owners'
instructions.

PRICES:
At the Stables or anywhere in Hongkong,
\$2 per animal.
At Kowloon, \$5 per animal.
A TOO STABLE,
Leighton Hill Road,
Hongkong, 23rd March, 1910.

LEE YEE
HAIR DRESSING SALOON.
HAS ALWAYS ON HAND
CIGARS, CIGARETTES
AND
TOILET REQUISITES
FOR SALE.

12, D'ARCY STREET,
HONGKONG.

HONGKONG, 23rd September, 1910.



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